

THE INDIANAPOLIS NATIONAL BANK
Incorporated in the State of Indiana
Corner Room Old-Fashioned Hall
THOS. P. HANCOCK, President
H. L. LATTAM, Cashier

CONDITION OF THE MARKETS

Wheat Fluctuates in a Manner that Mystifies Many Chicago Speculators.

Prices Move Up and Down with Astonishing Suddenness and Without Apparent Cause
—Corn Lower—Provisions Featureless.

MONEY, BONDS AND STOCKS.

An Extremely Dull Market, the Business Being in the Hands of the Traders.

NEW YORK, May 31.—Money on call was easy at 14-16 per cent, the last loan being made at 14, closed at 15-16.

Prime mercantile paper, 4-6 per cent.

Sterling exchange was dull but steady at \$4.84 for sixty-day bills, and \$4.85 for demand.

The total sales of stocks to-day were 132,681 shares, including the following:

Delaware, 3,500; Lake Shore, 7,991; Louisville & Nashville, 4,230; Missouri Pacific, 9,143; Reading, 28,365; Rock Island & West Point, 1,900; St. Paul, 27,455; Union Pacific, 7,125; Western Union, 4,000.

The stock market was again extremely dull to-day, the business done being entirely in the hands of the trading element, and the fluctuations confined to the smallest limits, while the tone of the dealings was heavy almost from opening to close, leaving the list fractionally lower as the result of the day's trading.

There was no news of any kind to affect values, and the disposition to trade was very marked. Stocks were in good demand in the loan crowd, but there was no urgent inquiry for stocks, and the traders did most of the selling. There was no animation at the opening, and most of the active stocks opened unchanged from Tuesday's final figures; there was some slight improvement in the first few minutes on the execution of the first few orders on the exchange, but this movement soon ceased, and the market pressure was brought to bear on the list, which forced prices off, the decline being accompanied by a little more activity. The widest movement was in the case of the Louisville & Nashville, which advanced 1/8, rounded 1/4 per cent, and New England lost 1/8 per cent, after a slight rise. After that time the market remained almost stagnant, with a general feeling of heaviness, and the dealings monopolized by less than a half dozen stocks. The decline became more pronounced after noon, however, and New England, St. Paul and Missouri Pacific, which had been in the lead, lost 1/8, 1/4 and 1/2, respectively. In the last hour Omaha, which had not sold a share up to that time, suddenly declined 1/8 per cent, on a small basis, but there was no further feature of any kind in the market, and it closed extremely dull and rather heavy as small fractions held the opening figures. The entire active list is lower this evening, though, with the exception of Lake Shore, which is 1/8 higher. The declines are for fractional amounts only.

Railroad bonds, like stocks, were dull, and the dealings were entirely devoid of feature. The tone of the market was much mixed, and while the final changes are generally for small fractions only, they are very irregular. The total sales were 820,000. Northwestern extension four miles 2 to 7 1/2; Northern Pacific terminal, 3 to 10 1/2; San Francisco, class C, 2 to 11 1/2; and Cairo, Arkansas & Texas, 2 to 10 1/2. Atchafalaya, 2 to 10 1/2; Pacific coast, 3 to 10 1/2; and Green Bay, 3 to 10 1/2.

Government bonds were dull and steady. State bonds were dull and without change.

Closing quotations were:

Four per cent bonds, 120 1/2; Kansas & Texas, 129 1/2; Lake Erie & West, 14 1/2; Four and a half per cent, 127 1/2; L. & W. pref., 42 1/2; Pacific & N. pref., 100 1/2; Lake Shore, 91 1/2; Pacific & N. pref., 113 1/2; Lake Erie & West, 14 1/2; Louisiana & St. Paul, 100 1/2; Missouri Pacific, 91 1/2; Reading, 100 1/2; Rock Island & West Point, 100 1/2; St. Paul, 100 1/2; Union Pacific, 100 1/2; Western Union, 100 1/2.

On the Produce Exchange, to-day, the but-ter market was unaffected by the general price accumulation; creamery, 14 1/2 to 15 1/2; eggs, 21 to 22; and chickens, 13 to 14.

Receipts—Flour, 35,000 bushels; wheat, 70,000 bushels; corn, 874,000 bushels; rye, 611,000 bushels; barley, 100,000 bushels; and oats, 134,000 bushels.

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8.00 to 8.60; October, 8.50 to 8.60; city steam, 8.15; Butter weaker and unsettled; Western, 12 to 13; Cheese quiet and easier.

CHICAGO, May 31.—The leading feature on "Change this morning" was the unsettled market for the first hour, when even more sensational than the mysterious drop on Tuesday. The price for July started at 85c, or 1/4c, below the last sale price of Tuesday. In three minutes it sold at 86c, because there appeared to be no wheat for sale. Then there was a sudden change, and the price went down to 84c, 1/2c, and then to 83c, 1/2c, and then to 82c, 1/2c, and then to 81c, 1/2c, and then to 80c, 1/2c, and then to 79c, 1/2c, and then to 78c, 1/2c, and then to 77c, 1/2c, and then to 76c, 1/2c, and then to 75c, 1/2c, and then to 74c, 1/2c, and then to 73c, 1/2c, and then to 72c, 1/2c, and then to 71c, 1/2c, and then to 70c, 1/2c, and then to 69c, 1/2c, and then to 68c, 1/2c, and then to 67c, 1/2c, and then to 66c, 1/2c, and then to 65c, 1/2c, and then to 64c, 1/2c, and then to 63c, 1/2c, and then to 62c, 1/2c, and then to 61c, 1/2c, and then to 60c, 1/2c, and then to 59c, 1/2c, and then to 58c, 1/2c, and then to 57c, 1/2c, and then to 56c, 1/2c, and then to 55c, 1/2c, and then to 54c, 1/2c, and then to 53c, 1/2c, and then to 52c, 1/2c, and then to 51c, 1/2c, and then to 50c, 1/2c, and then to 49c, 1/2c, and then to 48c, 1/2c, and then to 47c, 1/2c, and then to 46c, 1/2c, and then to 45c, 1/2c, and then to 44c, 1/2c, and then to 43c, 1/2c, and then to 42c, 1/2c, and then to 41c, 1/2c, and then to 40c, 1/2c, and then to 39c, 1/2c, and then to 38c, 1/2c, and then to 37c, 1/2c, and then to 36c, 1/2c, and then to 35c, 1/2c, and then to 34c, 1/2c, and then to 33c, 1/2c, and then to 32c, 1/2c, and then to 31c, 1/2c, and then to 30c, 1/2c, and then to 29c, 1/2c, and then to 28c, 1/2c, and then to 27c, 1/2c, and then to 26c, 1/2c, and then to 25c, 1/2c, and then to 24c, 1/2c, and then to 23c, 1/2c, and then to 22c, 1/2c, and then to 21c, 1/2c, and then to 20c, 1/2c, and then to 19c, 1/2c, and then to 18c, 1/2c, and then to 17c, 1/2c, and then to 16c, 1/2c, and then to 15c, 1/2c, and then to 14c, 1/2c, and then to 13c, 1/2c, and then to 12c, 1/2c, and then to 11c, 1/2c, and then to 10c, 1/2c, and then to 9c, 1/2c, and then to 8c, 1/2c, and then to 7c, 1/2c, and then to 6c, 1/2c, and then to 5c, 1/2c, and then to 4c, 1/2c, and then to 3c, 1/2c, and then to 2c, 1/2c, and then to 1c, 1/2c, and then to 0c, 1/2c, and then to -1c, 1/2c, and then to -2c, 1/2c, and then to -3c, 1/2c, and then to -4c, 1/2c, and then to -5c, 1/2c, and then to -6c, 1/2c, and then to -7c, 1/2c, and then to -8c, 1/2c, and then to -9c, 1/2c, and then to -10c, 1/2c, and then to -11c, 1/2c, and